

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

**RABINOWITZ, LUBETKIN & TULLY, LLC**

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Barry J. Roy

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*Proposed Counsel to Debtors/Debtors-In-Possession*

In re:

MASAHIKO NEGITA and YASUKO NEGITA,

Debtors.

Chapter 11

(Subchapter V)

Case No. 23-12365

Honorable

Recommended Local Form:

☒ Followed ☐ Modified

**APPLICATION FOR RETENTION OF PROFESSIONAL**

1. The applicants, Masahiko Negita and Yasuko Negita, are the

☐ Trustee: ☐ Chap. 7 ☐ Chap. 11 ☐ Chap. 13.

☒ Debtors: ☒ Chap. 11 ☐ Chap. 13

☐ Official Committee of \_\_\_\_\_

2. The applicants seek to retain Sean Raquet, CPA, LLC ("Raquet Accounting"), to serve as:

☐ Attorney for: ☐ Trustee ☐ Debtor-in-Possession

☐ Official Committee of \_\_\_\_\_

☒ Accountant for: ☐ Trustee ☒ Debtors-in-possession

☐ Official Committee of \_\_\_\_\_

☐ Other Professional:

☐ Realtor ☐ Appraiser ☐ Special Counsel

☐ Auctioneer ☐ Other (specify): \_\_\_\_\_

3. The employment of the professional is necessary because the Debtors/Debtors-In-Possession require accounting services associated with the filing of a Chapter 11, including the preparation of monthly operating reports, liquidation analysis, projections and claims analysis.

4. The professional has been selected because of its considerable experience in connection with the Chapter 11 process. The professional services to be rendered are as follows:

(a) Preparation/review of monthly debtors-in-possession operating reports and statements of cash receipts and disbursements including notes as to the status of tax liabilities and other indebtedness;

(b) Assist in the analysis and settlement of the Debtors' claims;

(c) Review existing accounting systems and procedures and establish new systems and procedures, if necessary;

(d) Assist the Debtors in the development of a plan of reorganization;

(e) Appear at the 341(a) meeting, and court hearings, if required;

(f) Assist the Debtors in the preparation of cash flow projections;

(g) Consult with counsel for the Debtors in connection with operating, financial and other business matters related to the ongoing activities of the Debtors;

(h) Prepare the Debtors' tax returns; and

(i) Performing such other duties as are normally required of an accountant, including, but not limited to, the preparation of all financial statement required by the

Debtors.

6. The proposed arrangement for compensation is as follows:

Raquet Accounting will receive an initial \$7,500 retainer, which was provided by Ku-Raku New York Inc, a related third-party, to be billed against time and expenses incurred. Thereafter, if necessary, compensation will be billed on an hourly basis as approved by the Court upon the filing of fee applications and as more fully set forth in the Certification of Professional in Support of Application for Retention of Professional filed simultaneously herewith.

7. To the best of the applicants' knowledge, the professional's connection with the Debtors, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee, is as follows:

☒ None

☐ Describe connection:

8. To the best of the applicants' knowledge, the professional (check all that apply):

☒ does not hold an adverse interest to the estate.

☒ does not represent an adverse interest to the estate.

☒ is a disinterested person under 11 U.S.C. § 101(14).

☐ does not represent or hold any interest adverse to the debtors or the estate with respect to the matter for which it will be retained under 11 U.S.C. § 327(e).

☐ Other; explain:

9. If the professional is an auctioneer, appraiser or realtor, the location and description of the property is as follows:

Wherefore, the applicants respectfully request authorization to employ the professional to render services in accordance with this application, with compensation to be paid as an administrative expense in such amounts as the Court may hereafter determine and allow.

Date: March 24, 2023



MASAHIKO NEGITA



YASUKO NEGITA

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